

# **EXHIBIT 88**

## **REDACTED**

## Message

**From:** Nitish Korula [REDACTED]  
**Sent:** 10/26/2016 4:06:36 PM  
**To:** [REDACTED]  
**CC:** Jonathan Bellack [REDACTED]; Aparna Pappu [REDACTED]; [REDACTED]  
**Subject:** Re: EDA -- time to give publishers an in-UI opt-out

That's interesting; thanks, Jonathan. I'm \*very\* curious to understand how the publishers think EDA is making things worse for them.

Regardless, I agree with you and [REDACTED] that it makes sense to provide more transparency and insight so that at the least, publishers can see what benefit they're getting, and probably sooner than the EB++ timeframe that might obviate these concerns.

Thanks,  
Nitish

On Wed, Oct 26, 2016 at 11:52 AM, [REDACTED] wrote:  
I'm for publisher choice, transparency, and insight to help make good decisions.

Ironically, eb++ if successful (including the bid transparency, etc) will probably make these concerns much less of an issue. But I can see how we may need to give a choice earlier.

I think timing is an interesting question -- I feel like we would want to have good insight we can share on the value if we do give the option.

On Wed, Oct 26, 2016 at 11:49 AM Jonathan Bellack <[REDACTED]> wrote:

(Discussion of this can wait until after Jedi++ review, just wanted to get the feedback out while it was fresh in my mind.)

On Oct 26, 2016 11:38 AM, "Jonathan Bellack" <[REDACTED]> wrote:

Hi [REDACTED], and Nitish. I'm in the PM team meeting getting feedback on the user groups, and according to the team, there was a ton of negative feedback on EDA. It got in the way of our positive messages about new development. Despite our best efforts in good faith, EDA really seems to be a continuing source of publisher mistrust, and poses a material risk to our 2017 strategy.

What I heard from the team included:

[REDACTED] & George said this was a major topic in the Exchange Bidding sessions, from publishers who don't understand EDA and don't trust it, and are sure Google is screwing them somehow. Apparently a couple pubs said let us turn it off, and the rest of the room enthusiastically agreed. Pubs even started sharing best practices about how they had figured out how to work around EDA with P6 line items, etc. There was significant belief that they can make more money without EDA than with EDA.

[REDACTED] said his yield session was 2/3 consumed with debate about EDA. Pubs at least wanted much better reporting about the effects and value of EDA. But again there were publishers in the room saying they don't trust us, they want full bid landscape and proof that EDA isn't screwing them.

I know that we've had a lot of debate about EDA over the years, that it has been revenue-positive, and that there are a lot of publishers that do like it. But based on this feedback, I am pretty firmly convinced that

making EDA mandatory is continuing to damage publisher trust and get in the way of our bigger goals around delivering better value than HB.

I think despite our best-intended goals and efforts here, we need to listen to the will of our customers and respond to what they're asking us to do.

Can we do what we did with DRS, and give publishers an in-UI opt-out?

-- Jonathan Bellack / [REDACTED]  
Director, Product Management / Publisher Ad Platforms